

METRO INVESTMENT COMPANY,  
A PARTNERSHIP  
GRANTOR

TO

PERPETUAL EASEMENT

WESTCO DEVELOPMENT #4, INC.,  
A DELAWARE CORPORATION  
GRANTEE

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, METRO INVESTMENT COMPANY, a Partnership comprised of Belz Investment Company, Inc. (A Tennessee Corporation), BICO Associates (a Tennessee limited partnership, the general partners of which are Jack A. Belz and Martin S. Belz), Andrew J. Groveman, Jan B. Groveman, and the Emerson V. Glazer & Erica J. Glazer 1976 Trusts (James L. Krasne, Trustee), acting by and through its authorized Managing General Partner, does hereby bargain, grant, sell, convey and warrant unto WESTCO DEVELOPMENT #4, INC., a Delaware Corporation, its successors and assigns, a Perpetual Easement for the construction, reconstruction, repair, operation and maintenance of railroad tracks and such other apparatus and equipment as are customary and necessary to the operation and maintenance of railroad tracks, and the construction, reconstruction, location, installation, maintenance, repair and use of utilities, including water, electric, gas, drainage, sewer, wires, lines, cables, pipes, etc., upon, over and across a tract or parcel of land owned by Grantor, more particularly described as follows, to-wit:

A 25 foot railroad easement and 12.50 foot drainage and utility easement adjacent to each side of said railroad easement located in Section 23, Township 1 South, Range 6 West, DeSoto County, Mississippi, whose centerline is more particularly described as follows: Beginning at the southwest corner of Lot 25 of Phase 3, Section B, Metro Industrial Park, said corner being 136.31 feet southerly along the centerline of Cedar Ridge Drive from a found PK nail at the intersection of the centerlines of Cedar Ridge and Ridgewood Drive and 538.00 feet westerly at a right angle to Cedar Ridge Drive; thence S 0 degrees 13' 31" W a distance of 89.56 feet to a point; thence along a curve to the left whose central angle is 89 degrees 41' 29", radius is 603.29 feet and whose long chord bears S 44 degrees 37' 13.5" E a distance of 850.88 feet to a point; thence S 89 degrees 27' 58" E a distance of 2302.95 feet to a point at the end of the easements.

TO HAVE AND TO HOLD unto Grantee, its successors and assigns forever, the Perpetual Easement described herein together with the right of exercising all rights reasonably and properly incident to the rights hereby expressly granted. This Perpetual Easement shall constitute a covenant running with the land.

Grantor agrees that this Perpetual Easement shall be assignable by Grantee to Burlington Northern Railroad Company, its successors and assigns, (hereinafter referred to as the "Railroad"). Grantor further agrees that in the event DeSoto County or the appropriate political subdivision thereof requires dedication of this Easement, Grantor will join Grantee in the dedication thereof.

Grantor does hereby covenant with Grantee that it has full right to grant this Easement and Grantor, its successors or assigns, will not interfere with the use of said parcel in accordance with the easement granted herein, and will forever warrant and defend title to the Easement herein granted against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed this 11th day of August, 1989.

METRO INVESTMENT COMPANY,  
A PARTNERSHIP

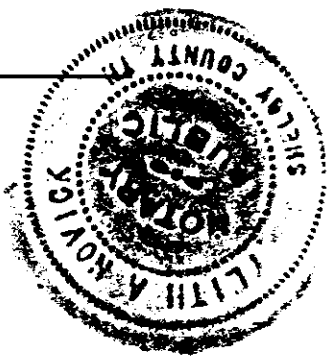
BY: *Martin S. Belz*  
Martin S. Belz, General Partner of  
BICO Associates (Managing General  
Partner of Metro Investment Company)

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, Martin S. Belz, who is the General Partner of BICO Associates (a Tennessee limited partnership), the Managing General Partner of Metro Investment Company, the above named partnership, who acknowledged that for and on behalf of said partnership, he signed, sealed and delivered the above and foregoing Perpetual Easement on the date and year therein written as the act and deed of said partnership, being thereunto first duly authorized so to do.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the 11th day of August, 1989.

*[Signature]*  
Notary Public



My Commission Expires:

2/5/91

Grantor's Address:

5118 Park Avenue

Memphis, TN 38117

Phone: 901-767-4780

Grantee's Address:

6075 Poplar Ave., Suite 725

Memphis, TN 38119

Phone: 901-682-9100